

IMPORTANT DATES FOR ASSESSMENT RELIEF

January 1: Lien Date

July 2nd to September 15th: Filing period for assessment appeals with County Clerk's Office.

Deadline for tax payments:

December 10: Payment of first installment of secured property taxes for the regular assessment year.

April 10: Payment of second installment of secured property taxes for the regular assessment year.

Other deadlines may apply for supplemental and escaped assessments. Additional information concerning deadlines may be found on Notices of Supplemental Assessment or revision notices. Revised tax bills and supplemental tax bills will provide dates regarding payments.

Examples of Assessment Review Request Filing Dates

2001/02 Tax Year (7/1/01— 6/30/02)	
Review filed:	9/16/00 — 9/15/01
Review affects:	2001/02 tax year
Review effective as of:	1/1/01 lien date

Sales/property listings information should reflect market conditions as of 1/1/01.

2002/03 Tax Year (7/1/02— 6/30/03)	
Review filed:	9/16/01 — 9/15/02
Review affects:	2002/03 tax year
Review effective as of:	1/1/02 lien date

Sales/property listings information should reflect market conditions as of 1/1/02.

BRIEF DESCRIPTION OF SERVICES

The Assessor's office provides a Public Service Section to assist taxpayers and the public with questions about property ownership and assessments.

Office Hours & Locations (Monday - Friday)

8:00 a.m. - 5:00 p.m.

7:30 a.m. - 12:30 p.m.
& 1:00 p.m. - 4:00 p.m.

County Assessor's Office
1055 Monterey St.
Suite D360
Obispo, CA 93408
(805)781-5643 phone
(805)781-5641 fax

North County
Assessor's Office
5955 Capistrano, Suite B San Luis
Atascadero, CA 93422
(805)461-6143

Web site address: www.slocounty.ca.gov/assessor
E-mail address: assessor@co.slo.ca.us

Public Information

The Assessor's office establishes and updates over 4,700 maps for assessment purposes which delineate all locally assessed parcels of land in the county. Staff also maintains ownership information, mailing addresses, and taxable values. This and other information is available for review, and may be purchased through the Assessor's office, Public Service Section.

Related County Offices

Tax Collector
(805) 781-5830

Copies of tax bills
Payment of tax bills

County Auditor
(805) 781-5040

Special assessments
Property tax rates

County Clerk/Recorder
(805) 781-5080
(805) 781-5245

Recording deeds & documents
Assessment appeal filing

Planning & Bldg. Dept.
(805) 781-5600

Building permits
Zoning information

This information is a synopsis of the Proposition 8 Assessment Relief guidelines and policies. You may call the Assessor's office for more specific information. *The information in this pamphlet reflects California assessment/taxation laws in effect January 2, 2002.*

Printing Date: November 16, 2007



FACTS ABOUT PROPOSITION 8 ASSESSMENT RELIEF

TOM J. BORDONARO, JR.
San Luis Obispo County Assessor

PROPOSITION 8

A Proposition 8 reduction is a form of assessment relief. It may be applied when a property's taxable value exceeds the current market value.

The Assessor's Office is required to enroll the lower of two values on all real property:

- The base year value plus the annual inflationary factor. *
- The current market value (the price your property would sell for on the open market on the January 1st lien date).

If you think your property is being taxed on a value that is higher than its current market value, you may wish to contact the Assessor's Office and ask for a review form. Assessment Review Requests may be submitted to the Assessor's Office at any time. Each tax year begins on July 1st and ends the following June 30th. The value for the current tax year will be examined when the Assessment Review Requests are received by the Assessor's Office between July 1st and September 15th. Assessment Review Requests received between September 16th and June 30th may be examined for the next tax year.

!! Important Points !!

- The Assessor can only consider the market value of your property as of lien date (January 1st).
- The market value of your property will be determined by analyzing sales of comparable properties in the area. Properties with characteristics similar to yours must have sold for less than your current **taxable** value.
- **Supplemental Assessments** will not be revised due to Proposition 8 reviews.

* *Base year value/inflationary factor: Your base year value is established as of the date of acquisition and/or completion of new construction. This value is adjusted each year by an inflationary factor determined by the percentage change in the California Consumer Price Index (CCPI). In no event shall the inflation factor exceed 2% in any given year.*

EXAMPLE OF HOW PROPOSITION 8 CAN AFFECT YOUR TAXABLE VALUE

Market value of property, when purchased, was \$153,000.

	Market Value as of January 1st	Base Year Value	Taxable Value
1st year, January 1	\$153,000	\$153,000	\$153,000
2nd year, January 1 Annual inflationary factor applied.	\$160,000	\$156,060	\$156,060
3rd year, January 1 Property value declines due to market conditions. Proposition 8 applied. (Taxable value must be reviewed each year.)	\$145,000	\$159,181	\$145,000
4th year, January 1 Slight improvement in market conditions. (Taxable value must be reviewed each year.)	\$149,000	\$162,364	\$149,000
5th year, January 1 Major improvement in market conditions. (Taxable value returned to base year value plus annual inflationary factor.)	\$170,000	\$165,611	\$165,611

If any reduction is made under Proposition 8 guidelines, your property must be reviewed each year until the current market value exceeds the base year value plus the annual inflationary factor.

This information is a synopsis of Proposition 8. You may call the Assessor's office for more specific information. The information in this pamphlet reflects California assessment/taxation laws in effect January 1, 2002.

It is important to remember that the filing of an Assessment Review Request does not extend any filing dates for assessment appeals nor alter or delay the date taxes are due. Interest and penalties will be added to the amount you owe if your payment is late.